

Statistics Weekly

Thursday, 29 August 1991

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Reduction in net foreign debt

Australia's net foreign debt fell by \$3,230 million or 2 per cent between March and June 1991, leaving it at \$130,314 million at the end of the June quarter. The ratio of net foreign debt to Gross Domestic Product for the year ended June quarter 1991 was 34.3 per cent, a fall of 0.9 percentage points on the ratio recorded a quarter earlier.

The official sector accounted for just under 10 per cent of net foreign debt at end June. Non-official financial enterprises and trading enterprises accounted for 39 per cent and 51 per cent respectively of net foreign debt.

The level of foreign borrowings by the Commonwealth Government and Reserve Bank declined for the fourth successive quarter.

Despite the improvement in the debt position, total net foreign liabilities were up \$2,827 million to \$176,625 million at 30 June 1991. This was due largely to an increase of almost \$7,000 million in net equity liabilities during the quarter, reflecting increased foreign equity investment in Australia combined with a withdrawal of Australian equity investment abroad.

**AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION
\$A thousand million**

| | <i>Level at end of</i> | |
|---------------------------------------|------------------------|------------------|
| | <i>March 1991</i> | <i>June 1991</i> |
| Foreign investment in Australia | | |
| Borrowing from abroad | 166.1 | 165.7 |
| Equity and other investment | 104.5 | 106.6 |
| <i>Total</i> | 270.6 | 272.3 |
| Australian investment abroad | 96.8 | 95.7 |
| Net international investment position | | |
| Net foreign debt | 133.5 | 130.3 |
| Net equity and other liabilities | 40.3 | 46.3 |
| <i>Total</i> | 173.8 | 176.6 |

Net capital transactions contributed \$2,031 million to the change in net foreign liabilities during the June quarter 1991.

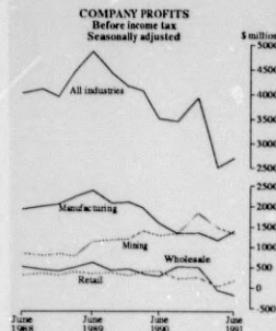
Net investment income payable abroad during the June quarter was \$4,245 million, up \$212 million, or 5 per cent, on the amount payable in the March quarter.

For the year ended June quarter 1991, the ratio of net investment income payable to exports of goods and services was 25.0 per cent, a fall of 0.2 percentage points on the ratio recorded for the year ended March quarter 1991. The ratio of interest payable on net foreign debt to exports of goods and services for the year ended 30 June 1991 was 19.5 per cent, compared with 20.0 per cent a quarter earlier.

Company profits still weak despite modest increase in June quarter

June quarter 1991 company profits before income tax rose 7 per cent in seasonally adjusted terms when compared with March quarter 1991. However, the estimate of \$2,697 million is 23 per cent less than the June quarter 1990 result and 45 per cent less than the June quarter 1989 estimates.

In seasonally adjusted terms, manufacturing sector profits improved \$230 million (20%) over the March quarter but the 1990-91 full-year result was down \$2,477 million (32%) on the 1989-90 annual result. Similarly retail profits increased \$145 million (342%) from the March quarter, but the 1990-91 result was \$764 million (48%) down on the 1989-90 annual figures. The wholesale trade industries loss deteriorated by \$125 million to \$182 million in the June quarter. The 1990-91 profits for the wholesale trade industries were \$790 million, down \$730 million (48%) in 1989-90.



COMPANY PROFITS, JUNE QUARTER 1991
Seasonally adjusted

| Industry | \$ million | Percentage change | |
|--|--------------|-----------------------|---|
| | | From previous quarter | From corresponding quarter of previous year |
| Mining | 1,325 | -10 | 3 |
| Manufacturing | 1,396 | 20 | -12 |
| Wholesale trade | -182 | -222 | -163 |
| Retail trade | 187 | 342 | -54 |
| <i>Total including other selected industries</i> | <i>2,697</i> | <i>7</i> | <i>-23</i> |

In original terms the June quarter shows an increase of 9 per cent, or \$203 million over the March quarter. The annual company profits figure for 1990-91 is \$12,761 million, the lowest annual figure since the \$11,650 million of 1986-87 and 21 per cent lower than the 1989-90 result.

For further information, order the publication Company Profits, Australia (5651.0), or contact Ross Upson on (06) 252 5617.

Export prices rise at last

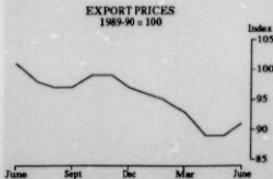
Export prices rose by 2.2 per cent between May and June 1991, the first increase since October 1990.

The main price increases recorded in June were for iron ore, wool, gold, and sugar.

These increases were partly offset by small decreases for about one-third of the items in the index.

On an annual basis, export prices fell by 9.9 per cent between June 1990 and June 1991.

Continued ...



The wide range of price changes for different commodities is shown below.

EXPORT PRICES, JUNE 1991
Percentage change

| Commodity | From previous month | From corresponding month of previous year |
|---|---------------------|---|
| Gold, diamonds and coin | 6.5 | 7.6 |
| Mineral products | 1.0 | 2.9 |
| Motor vehicles, aircraft and vessels | 0.0 | -1.0 |
| Live animals and animal products | 1.0 | -2.0 |
| Machinery and appliances | 2.2 | -6.0 |
| Base metals | -2.3 | -11.5 |
| Products of chemicals and allied industries | 0.0 | -12.3 |
| Prepared food stuffs | 3.6 | -13.1 |
| Vegetable products | 2.7 | -19.1 |
| Wool and cotton fibres | 4.9 | -36.0 |
| All exports | 2.2 | -9.9 |

For further information, order the publication Export Price Index, Australia (6405.0), or contact Peter Cordy on (06) 252 5541.

Manufacturing material prices: first significant rise in seven months

The price index of materials used in manufacturing industries increased by 2.2 per cent in June 1991, with prices for home produced materials increasing by 2.9 per cent and imported material prices increasing by 1.1 per cent.

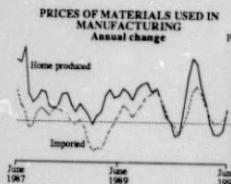
This was the first significant rise in the overall index since October 1990. There had been six successive monthly falls, followed by a marginal rise in May, in the intervening months.

Despite these movements, prices of manufacturing materials increased by 3.3 per cent over the year to June, with home produced materials increasing by 3.6 per cent and imported materials increasing by 2.7 per cent.

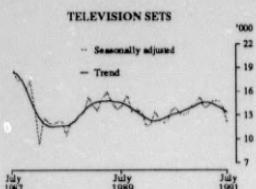
The increase in home produced materials in June was caused mainly by higher prices for crude petroleum, sheep, cattle and hardwood logs. The main contributor to the movement in price of imported materials was increased prices for chemicals and chemical based materials.

PRICE INDEXES OF MATERIALS USED IN MANUFACTURING
JUNE 1991
Percentage change

| Source of material | From previous month | From corresponding month of previous year |
|--------------------|---------------------|---|
| Imported | 1.1 | 2.7 |
| Home produced | 2.9 | 3.6 |
| All manufacturing | 2.2 | 3.3 |



Manufacturing in July



The publication *Manufacturing Production, Australia, Preliminary* (8301.0) contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted). The indicator commodities have been selected to give a broad industry representation of the manufacturing sector and are part of a much larger range of commodity items published in the series of ten Manufacturing Production Bulletins.

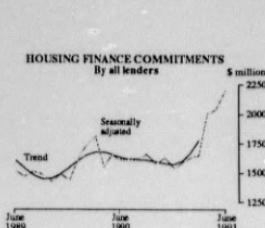
The preliminary publication contains short time series for commodities and should be consulted to obtain a clearer view of production trends as the production of manufacturing commodities can vary quite significantly on a month-to-month basis, even after seasonal adjustment.

In the table below, the 'previous year' column is a generally more reliable guide to trends, but even it should be treated with some caution unless read in conjunction with the more detailed data presented in each monthly publication.

MANUFACTURING PRODUCTION, JULY 1991
Seasonally adjusted, percentage change

| Product | From previous month | From corresponding month of previous year |
|---|---------------------|---|
| Cotton yarn | 14.3 | 32.9 |
| Other confectionery | -7.8 | 9.6 |
| Iron and steel ingots or in other primary forms | 22.5 | 5.7 |
| Basic iron, spiegeleisen and sponge iron | 18.6 | 4.0 |
| Chocolate based confectionery | -12.4 | 1.7 |
| Electricity | 2.7 | 1.6 |
| Domestic refrigerators | 12.6 | 0.0 |
| Beer | -1.6 | -1.0 |
| Woven cotton fabric (including towelling) | 10.6 | -1.2 |
| Wool yarn | -9.8 | -1.4 |
| Gas available for issue through mains | 6.3 | -2.8 |
| Blooms and slabs, from rolling and forging | 0.0 | -7.0 |
| Woven man-made fibre fabric | -8.7 | -9.2 |
| Electric motors | 6.9 | -12.1 |
| Textile floor coverings | -4.4 | -12.5 |
| Portland cement | 0.6 | -12.6 |
| Television sets | 14.2 | -13.5 |
| Clay bricks | 2.2 | -16.6 |
| Cigarettes and tobacco | -6.3 | -17.1 |
| Woven wool fabric (including blanketing) | -9.3 | -17.6 |
| Petrol-rotary type lawn mowers | 81.4 | -17.8 |
| Motor vehicles for goods and materials | -2.9 | -23.9 |
| Cars and station wagons | -3.9 | -29.9 |
| Domestic clothes washing machines | -1.5 | -41.4 |
| Sulphuric acid; oleum | 10.7 | -42.8 |

For further information, order the publication *Manufacturing Production, Australia, Preliminary* (8301.0), or contact Kevin Squair on (06) 252 5558.



Home lending still climbing

For the sixth successive month home lending continued its upward climb in June. Seasonally adjusted housing finance commitments (excluding alterations and additions) for June 1991 totalled \$2,200.1 million, an increase of \$158.6 million (7.8%) over May 1991 and an increase of \$584.6 million (36.2%) over June 1990.

The number of dwelling units for which finance was provided was 29,867, seasonally adjusted, an increase of 11.3 per cent over May 1991 and 23.7 per cent over June 1990. The difference in the percentage increases between value of commitments and number of dwellings indicates a decrease in the average size of commitments for loans.

There was a relatively small increase in lending commitments for the construction of dwellings, up 1.8 per cent in seasonally adjusted terms, whereas lending commitments for the purchase of established dwellings increased by 9.0 per cent and commitments for the purchase of newly erected dwellings increased by 10.1 per cent.

VALUE OF HOUSING FINANCE COMMITMENTS, JUNE 1991
Seasonally adjusted (excluding alterations and additions)

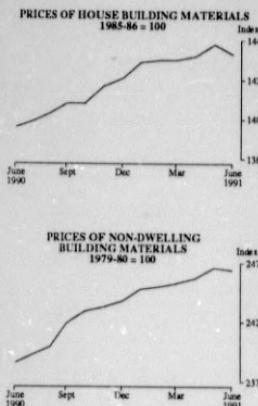
| Purpose of commitment | \$ million | Percentage change | |
|-------------------------------------|----------------|---------------------|---|
| | | From previous month | From corresponding month of previous year |
| Purchase of established dwellings | 1,709.6 | 9.0 | 39.1 |
| Construction of dwellings | 370.4 | 1.8 | 29.6 |
| Purchase of newly erected dwellings | 120.1 | 10.1 | 19.0 |
| <i>Total</i> | <i>2,200.1</i> | <i>7.8</i> | <i>36.2</i> |

In unadjusted terms there was a decrease of \$379.1 million (15.2%) in commitments for June 1991 (including alterations and additions) compared with May 1991, but note that for some banks June was a four week reporting period while May was a five week reporting period.

VALUE OF HOUSING FINANCE COMMITMENTS, JUNE 1991
Original (including alterations and additions)

| State | \$ million | Percentage change | |
|------------------------------|----------------|---------------------|---|
| | | From previous month | From corresponding month of previous year |
| New South Wales | 765.7 | -20.6 | 33.7 |
| Victoria | 499.9 | -13.2 | 31.4 |
| Queensland | 393.1 | -7.9 | 38.4 |
| South Australia | 151.3 | -11.1 | 9.3 |
| Western Australia | 199.7 | -11.9 | 42.7 |
| Tasmania | 37.5 | -11.8 | 45.3 |
| Northern Territory | 10.0 | -9.9 | 66.7 |
| Australian Capital Territory | 53.6 | -26.7 | 54.0 |
| <i>Australia</i> | <i>2,110.8</i> | <i>-15.2</i> | <i>33.4</i> |

Building material prices decrease



Prices of building materials decreased from May to June 1991. For materials used in house building, prices decreased 0.3 per cent while for materials used in other than house building, the decrease was 0.1 per cent.

As the graphics at left show, the June declines end a long run of generally small increases in both indexes.

The annual rate of increase for materials used in house building was 2.7 per cent in June compared with 3.5 per cent in May. For materials used in other than house building, the annual rate of increase for June was 3.3 per cent while May was 3.7 per cent.

The main decreases in house building materials in June were for electrical cable, structural timber, taps and valves, and ready mixed concrete.

For materials used in building other than houses the main June decreases were for reinforcing steel bar, fabric and mesh, ready mixed concrete, precast concrete products, and structural timber.

PRICES OF BUILDING MATERIALS, JUNE 1991
Percentage change

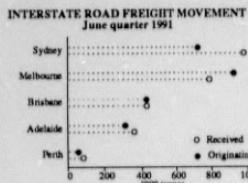
| City | House building | | Other than house building | |
|---|---------------------|---|---------------------------|---|
| | From previous month | From corresponding month of previous year | From previous month | From corresponding month of previous year |
| Sydney | 0.0 | 2.7 | 0.4 | 4.5 |
| Melbourne | -0.5 | 1.5 | -0.4 | 2.7 |
| Brisbane | 0.1 | 5.8 | 0.2 | 2.9 |
| Adelaide | 0.0 | 2.6 | 0.2 | 2.6 |
| Perth | -1.1 | 1.9 | -1.1 | 2.1 |
| Hobart | 0.4 | 4.4 | 0.7 | 3.5 |
| <i>Weighted average of six State capitals</i> | | | | |
| | -0.3 | 2.7 | -0.1 | 3.3 |
| Darwin | — Not available — | | -0.5 | 5.0 |
| Canberra | 0.1 | 4.2 | 0.7 | 6.2 |

For further information, order the publications Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0) and Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities (6407.0), or contact Kim Tobin (06) 252 5657.

Road freight movement down

Total interstate road freight moved by major operators during June quarter 1991 was 5.5 per cent lower than in March quarter 1991. This drop follows a similar fall from March to June 1990, and goes against the trend over the previous 5 years, where the June quarter figures were typically higher than those reported in the March quarters.

Decreases in freight originating and received were recorded in most major centres.



A significant number of enterprises indicated that the economic downturn was a major factor resulting in lower tonnage moved this quarter. In addition, a smaller number of enterprises indicated that seasonal factors affected their volume of freight moved.

INTERSTATE ROAD FREIGHT MOVEMENT, JUNE QUARTER 1991

| | <i>Road freight originating</i> | | <i>Road freight received</i> | |
|--------------|---------------------------------|---------------------------------------|------------------------------|---------------------------------------|
| | '000 tonnes | Percentage change on previous quarter | '000 tonnes | Percentage change on previous quarter |
| Sydney | 725 | -5.0 | 980 | -6.7 |
| Melbourne | 924 | -4.6 | 792 | -5.2 |
| Brisbane | 429 | 37.5 | 428 | -3.3 |
| Adelaide | 310 | -5.1 | 358 | -1.4 |
| Perth | 62 | -7.0 | 88 | -2.0 |
| Canberra | 32 | -0.6 | 99 | -9.9 |
| Other | 841 | -19.7 | 580 | -7.7 |
| <i>Total</i> | 3,325 | -5.5 | 3,325 | -5.5 |

For further information, order the publication *Interstate Road Freight Movement, Australia (9214.0)*, or contact Choon Looi on (06) 252 5458.

Males receive more overtime and over-award pay than females

Full-time adult non-managerial males earned, on average, \$60.30 per week in overtime compared with \$12.00 for females in May 1990. As a percentage of their total weekly earnings, overtime represented 10.5 per cent for males and 2.5 per cent for females.

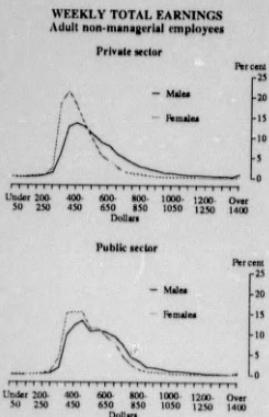
Comprehensive statistics on employee earnings and hours worked in May 1990 also indicate that there continued to be a difference between over-award payments for males and females.

Adult males, who were full-time wage earners but not managers, earned an average of \$13.00 per week in over-award pay at May, 1990. This represented 2.5 per cent of average weekly ordinary time earnings and contrasted with \$6.90 per week for females, or 1.5 per cent.

The survey found that 'award pay' accounted for 95.6 per cent of total weekly earnings for full-time adult non-managerial females. In contrast, award pay represented 86 per cent of weekly earnings for males. The main reason for the large difference in the composition of total weekly earnings is overtime pay.

At May 1990, the average weekly total earnings for full-time adult non-managerial employees was \$574.80 for males and \$472.80 for females (compared with the May 1989 earnings of \$542.70 for males and \$447.70 for females).

The table below shows the composition of average weekly earnings for May 1990.



COMPOSITION OF AVERAGE WEEKLY EARNINGS, MAY 1990

Full-time adult non-managerial employees

Dollars

| Average weekly earnings | Males | Females | Persons |
|----------------------------------|---------------|---------------|---------------|
| Ordinary time earnings | 514.40 | 460.80 | 495.10 |
| Award or agreed base rate of pay | 494.10 | 452.10 | 478.90 |
| Payment by measured result | 7.40 | 1.80 | 5.40 |
| Over-award pay | 13.00 | 6.90 | 10.80 |
| Overtime earnings | 60.30 | 12.00 | 42.90 |
| Total earnings | 574.80 | 472.80 | 537.90 |

The graphs at left show the distributions of total weekly earnings for full-time adult male and female non-managerial employees by sector. The publication also provides very detailed information on the distribution of weekly earnings for States, industries and occupations.

For further information, order the publication Distribution and Composition of Employee Earnings and Hours, Australia (6306.0), or contact *Regina Camara* on (06) 252 5325.

Sharp increase in retrenchments

The estimated number of people retrenched during the year ended February 1991 was 560,500. This represents a 47 per cent increase over the year ended February 1990 in which 381,600 people were retrenched.

Of those retrenched to the year ended February 1991, 65 per cent were male and 35 per cent were female.

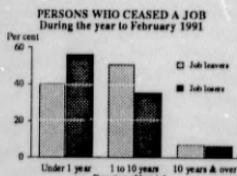
The proportion of workers who were job mobile (that is, changed employer/business or locality) remained at the February 1990 level of 22 per cent. There was no difference in the job mobility rate between males and females (also 22%).

There were marked differences in job mobility rates across age groups. Persons aged 20 to 24 were the most job mobile (31%), while those aged 55 to 69 were the least job mobile (10%).

Persons who had been in their current job for less than a year but who were working at both February 1990 and February 1991, numbered 1,033,200. Of these:

- 386,100 (37%) changed industry;
- the community services industry had the lowest proportion (26%) of persons changing industry;
- the agriculture, forestry, fishing and hunting and manufacturing industries had the highest proportion (46%) of persons changing industry;

Continued ...



Inquiries

The ABS supplies a wide range of statistical information:

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Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon
Editor
Statistics Weekly
(06) 252 6104

- 315,400 (31%) changed occupation;
- professionals changed occupation least (17%);
- labourers and related workers (43%) as well as plant and machine operators and drivers (42%) changed occupation most.

**PERSONS WHO CEASED A JOB
DURING THE YEAR ENDING FEBRUARY 1991**
Thousands

| <i>Reason for ceasing last job</i> | <i>Males</i> | <i>Females</i> | <i>Persons</i> |
|------------------------------------|----------------|----------------|----------------|
| Job loser (involuntary) | 476.9 | 342.0 | 818.9 |
| Job leaver (voluntary) | 611.7 | 581.9 | 1,193.6 |
| Total | 1,088.6 | 924.0 | 2,012.7 |

For further information, order the publication Labour Mobility, Australia (6209.0), or contact Sue Doyle on (06) 252 7204.

All the week's releases: 21 to 27 August

General

Monthly Summary of Statistics, Aust., August 1991 (1304.0; \$19.00)

Statistics Weekly, 22 August 1991 (1318.0; \$4.00)

Local Government Areas Statistical Summary, Qld, 1991 (1306.3; \$16.50)

Tasmanian Pocket Yearbook, 1991 (1302.6; \$7.95)

National accounts, finance and foreign trade

Foreign Investment, Aust., June Qtr 1991, Preliminary (5307.0; \$10.00)

Housing Finance for Owner Occupation, Aust., June 1991 (5609.0; \$10.00)

Lease Finance, Aust., June 1991 (5644.0; \$5.50)

Company Profits, Aust., June Qtr 1991 (5651.0; \$10.00)

Assets and Liabilities of Friendly Societies, Aust., March Qtr 1991 (5660.0; \$10.00)

Labour statistics and prices

Information Paper: Measuring Employment and Unemployment (6279.0; free) — new issue

Export Price Index, Aust., June 1991 (6405.0; \$7.50)

Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, June 1991 (6407.0; \$10.00)

Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, June 1991 (6408.0; \$7.50)

Price Indexes of Materials Used in Manufacturing Industries, Aust., June 1991 (6411.0; \$10.00)

Producer and Foreign Trade Price Indexes: Concepts, Sources and Methods, 1991 (6419.0; \$25.00)

Agriculture

Livestock and Livestock Products, NSW, 1989–90 (7221.1; \$19.00)

Selected Agricultural Commodities, WA, 1990–91 Season, Preliminary (7112.5; \$12.50)

Secondary industry and distribution

Manufacturing Production, Aust., July 1991, Preliminary (8301.0; \$10.00)
 Manufacturing Production, Aust.: Transport Equipment, June 1991
 (8363.0; \$4.50)

Sales of Australian Wine and Brandy by Winemakers, June 1991 (8504.0;
 \$10.00)

Housing and Locational Preferences, Adelaide Statistical Division, 1991
 (8710.4; \$10.00) — new issue

Building Approvals, NT, July 1991 (8731.7; \$5.50)

Transport

Interstate Road Freight Movement, Aust., June Qtr 1991 (9214.0; \$5.50)
 Road Traffic Accidents Involving Casualties, Aust., 1989 (9405.0; \$20.00)
 — final issue

Calendar of key releases

Expected releases over the fortnight to 10 September 1991

August

[29] Stocks, Manufacturers' Sales, June Quarter 1991 and Expected
 Sales to June 1992, Australia (5629.0; \$10.00)
 Price Indexes of Articles Produced by Manufacturing Industry,
 Australia, June 1991 (6412.0; \$10.00)

[30] Balance of Payments, Australia, July 1991 (5301.0; \$15.00)
 Building Approvals, Australia, July 1991 (8731.0; \$12.50)
 Registrations of New Motor Vehicles, Australia, July 1991,
 Preliminary (9301.0; \$10.00)

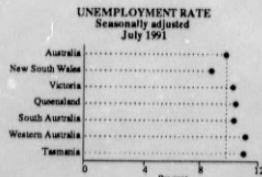
September

[5] Import Price Index, Australia, June 1991 (6414.0; \$9.00)

[10] Australian National Accounts: Gross Product, Employment and
 Hours Worked, June Quarter 1991 (5222.0; \$9.00)

The latest ...

**Changes to key State indicators — consolidated to
 27 August 1991**



| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Aust. |
|--|-------|-------|-------|-------|-------|-------|-------|------|-------|
| — Percentage change from same period previous year — | | | | | | | | | |
| New capital expenditure (Mar. qtr 91)* | -8.4 | -22.7 | 0 | -8.9 | -7.0 | -16.9 | n.a. | n.a. | -10.2 |
| Retail turnover (June 91) (trend estimate) | 2.0 | -1.0 | 3.2 | 5.7 | 0.5 | 3.5 | n.a. | 9.7 | 1.6 |
| New motor vehicle registrations (June 91)† | -18.0 | -16.1 | -14.2 | -14.9 | -9.9 | -25.7 | -22.3 | 4.0 | -15.6 |
| Number of dwelling unit approvals (June 91) | -7.2 | -29.1 | 8.6 | -27.1 | 8.8 | -14.6 | 18.8 | 25.5 | -8.2 |
| Value of total building work done (Mar. qtr 91) | 0.8 | -30.2 | -19.5 | 2.7 | -23.2 | -18.8 | 33.5 | -4.2 | -13.5 |
| Employed persons (July 91)* | -2.9 | -7.1 | -1.8 | -4.4 | -3.4 | -2.7 | -2.2 | 0.6 | -3.9 |
| Capital city consumer price index (June qtr 91) | 2.8 | 4.1 | 3.4 | 4.7 | 2.2 | 3.8 | 4.1 | 3.2 | 3.4 |
| Average weekly earnings (full- time adult ordinary time) (Feb. 91) | 7.4 | 7.4 | 7.5 | 8.8 | -8.8 | 4.4 | 7.6 | 6.7 | 7.5 |
| Population (Dec. 90) | 1.1 | 1.3 | 2.3 | 1.1 | 2.2 | 1.1 | 1.2 | 2.5 | 1.5 |
| Room nights in licensed hotels and motels, etc (Mar. qtr 91) | 0.0 | -1.9 | -0.9 | -6.4 | -1.2 | 7.7 | 0.2 | 14.5 | -0.5 |

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

The latest ...

12

Key national indicators – consolidated to 27 August 1991

| | Period | Latest figure available | | Percentage change (a) on | |
|--|------------------|-------------------------|---------------------|--------------------------|--------------------------------|
| | | Original | Seasonally adjusted | Previous period | Corresponding period last year |
| National production | | | | | |
| Gross domestic product | \$m | June qtr 91 | 92,362 | 93,956 | -1.2 |
| — current prices | | 62,148 | 63,912 | -1.0 | -1.2 |
| — 1984-85 prices | | | | -2.4 | |
| Industrial activity | | | | | |
| New capital expenditure | \$m | June qtr 91 | 6,304 | 6,011 | -8.9 |
| — current prices | | 4,808 | 4,577 | -8.2 | -13.4 |
| — 1984-85 prices | | | | -13.4 | |
| Expected new capital expenditure | " | Six months to Dec. 91 | 12,756 | n.a. | n.a. |
| Retail turnover | " | June 91 | 7,052.1 | 7,500.9 | -0.1 |
| — current prices | | " | 14,564.1 | 15,045.8 | -3.0 |
| — 1984-85 prices | | | | -2.2 | |
| New motor vehicle registrations (e) | no. | June 91 | 42,518 | 42,210 | 4.0 |
| Dwelling unit approvals | " | June 91 | 10,310 | 10,215 | -9.8 |
| Value of all building approvals | \$m | " | 1,675 | 1,722 | -2.0 |
| Value of total building work done | " | Mar. qtr 91 | 6,021 | 6,653 | -5.1 |
| — current prices | | " | 3,789 | 4,112 | -6.9 |
| — 1984-85 prices | | | | -15.0 | |
| Manufacturers' sales | " | Mar. qtr 91 | 31,937 | 34,424 | -1.9 |
| — current prices (e) | | " | 22,162 | 23,833 | -1.5 |
| Expected manufacturers' sales (e) | " | Three months to June 91 | 34,850 | n.a. | -6.2 |
| Labour | | | | | |
| Employed persons (e) | '000 | July 91 | 7,624.1 | 7,622.7 | -1.1 |
| Unemployment rate † (e) | % | " | 9.5 | 9.8 | 0.5 |
| Participation rate † (e) | " | " | 62.4 | 62.6 | -0.4 |
| Job vacancies | '000 | May 91 | 25.1 | 25.7 | -13.4 |
| Average weekly overtime per employee | hours | " | 1.1 | 1.1 | -5.9 |
| Prices, profits and wages | | | | | |
| Consumer price index | 1980-81 = 100.0 | June qtr 91 | 214.4 | n.a. | 0.1 |
| Price index of materials used in manufacturing industries | 1984-85 = 100.0 | June 91 | 120.4 | n.a. | 2.2 |
| Price index of articles produced by manufacturing industry (e) | 1988-89 = 100.0 | May 91 | 110.8 | n.a. | 0.3 |
| Company profits before income tax | \$m | June qtr 91 | 2,469 | 2,697 | 7.4 |
| Average weekly earnings (Full-time adults; ordinary time) | \$ | May 91 | 560.20 | n.a. | -0.7 |
| Interest rates (monthly average) | | | | | |
| 90-day bank bills † | % per annum | June 91 | 10.50 | n.a. | 0.15 |
| 10-year Treasury bonds † | " | " | 11.15 | n.a. | 0.40 |
| Balance of payments | | | | | |
| Exports of merchandise | \$m | June 91 | 4,407 | 4,503 | 0.9 |
| Imports of merchandise | " | " | 3,574 | 3,971 | 3.7 |
| Balance on merchandise trade (c) | " | " | 833 | 532 | -16.0 |
| Balance of goods and services (c) | " | " | 488 | 295 | -23.0 |
| Balance on current account (c) | " | " | -720 | -877 | -12.0 |
| Terms of trade (d) | 1984-85 = 100.0 | June qtr 91 | n.a. | 100.2 | 1.2 |
| Foreign investment | | | | | |
| Net foreign debt | \$m | 30 June 91 | 130,314 | n.a. | -2.4 |
| Net foreign liabilities | " | " | 176,625 | n.a. | 1.6 |
| Exchange rates (monthly average) | | | | | |
| \$US | per \$A | June 91 | 0.7604 | n.a. | -0.8 |
| Trade weighted index | May 1970 = 100.0 | " | 59.2 | n.a. | -0.3 |
| Other indicators | | | | | |
| Population (resident at end of qtr) | million | Dec. 90 | 17.2 | n.a. | 0.4 |
| Overseas visitor arrivals | '000 | Mar. 91 | 189 | 175 | -1.6 |
| | | | | | -3.3 |

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released Thursday, 29 August 1991.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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